

## Message Text

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ORIGIN NEA-09

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-01

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 COME-00 XMB-02

OPIC-03 CIAE-00 DODE-00 INR-07 NSAE-00 PA-01 USIA-06

PRS-01 FRB-03 /074 R

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EB/OIA:RRYAN (INFO)

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P 272043Z MAR 75

FM SECSTATE WASHDC

TO AMEMBASSY CAIRO PRIORITY

AMEMBASSY JIDDA PRIORITY

AMEMBASSY KUWAIT PRIORITY

INFO AMEMBASSY BEIRUT PRIORITY

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E.O. 11652: N/A

TAGS: BTRA, EG, SA, KU, LE

SUBJECT:TRAVEL OF J.F. MCGILLICUDDY AND M.C. BOUTENEFF -  
MANUFACTURERS HANOVER BANK

1. MICHAEL C. BOUTENEFF, MIDDLE EAST VICE PRESIDENT OF  
MANUFACTURERS HANOVER BANK, CALLED MARCH 24 ON DEPUTY  
ASST SEC SOBER TO OUTLINE PLANS FOR FIRST VISIT TO ME BY  
BANK PRESIDENT JOHN F. MCGILLICUDDY. ACCOMPANIED BY  
BOUTENEFF, MCGILLICUDDY TO VISIT BEIRUT, CAIRO, JIDDA,  
AND KUWAIT APRIL 11-19. PRINCIPAL PURPOSES OF VISIT,  
BESIDES ORIENTATION FOR MCGILLICUDDY, ARE TO INAUGURATE  
NEW BRANCH IN CAIRO AND DISCUSS POSSIBLE JOINT VENTURE  
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INVESTMENT BANK WITH KUWAITIS AND SAUDIS. MCGILLICUDDY

AND BOUTENEFF TO BE ACCOMPANIED IN SAUDI ARABIA AND KUWAIT BY BANK VICE PRESIDENT GUNNER KRAMM AND BEIRUT REPRESENTATIVE HASSAN J. HUSSEINI (WHO, HOWEVER, WOULD NOT NECESSARILY JOIN IN ALL APPOINTMENTS.)

2. MCGILLICUDDY ITINERARY AS FOLLOWS:

FRIDAY, APRIL 11 - ARRIVE BEIRUT FROM MOSCOW 0145 HOURS;  
SATURDAY, APRIL 12 - DEPART BEIRUT 1300 HOURS, ARRIVE  
CAIRO 1450 HOURS;  
MONDAY, APRIL 14 - LEAVE CAIRO 1020 HOURS, ARRIVE JIDDA  
1320 HOURS;  
WEDNESDAY, APRIL 16 - LEAVE JIDDA 0900 HOURS, ARRIVE  
KUWAIT 1520 HOURS;  
FRIDAY, APRIL 18 - DEPART KUWAIT 0800 HOURS, ARRIVE  
BEIRUT 0920 HOURS;  
SATURDAY, APRIL 19 - DEPART BEIRUT FOR PARIS 0830 HOURS.

3. CAIRO FOR EILTS: MCGILLICUDDY HOSTING SMALL DINNER FOR DR. AMIN, CENTRAL BANK GOVERNOR AHMED ZANDOU AND CHAIRMEN OF LARGEST COMMERCIAL BANKS ON EVENING OF APRIL 12 AND RECEPTION FOR BUSINESS COMMUNITY ON APRIL 13, DAY OF FORMAL OPENING OF FOREIGN EXCHANGE BRANCH. WHILE OTHER APPOINTMENTS BEING ARRANGED THROUGH BANK'S CAIRO REPRESENTATIVE, MUHIR SABRI, BOUTENEFF ASKED OUR HELP IN SEEKING APPOINTMENT WITH PRESIDENT SADAT OR P.M. HEGAZY, AT THEIR CONVENIENCE BUT PREFERABLY ON APRIL 13. VIEWING OPENING OF BRANCH AS IMPORTANT, POSITIVE STEP IN STRENGTHENED ECONOMIC RELATIONS BETWEEN OUR COUNTRIES, WE AND BANK WOULD APPRECIATE YOUR ASSISTANCE IN SEEKING TO ARRANGE SUCH APPOINTMENT IN COORDINATION WITH SABRI (CAN BE CONTACTED AT SHERATON). BANK AWARE OF DIFFICULTY OF ARRANGING SUCH APPOINTMENTS AND OBVIOUSLY NO GUARANTEE MADE TO THEM.

4. JIDDA FOR AKINS: MCGILLICUDDY WOULD APPRECIATE MEETING WITH YOU AT MUTUALLY CONVENIENT TIME. WHILE OTHER INTERVIEWS (INCLUDING CHAIRMEN RIYADH BANK, NATIONAL COMMERCIAL BANK AND LEADING SAUDI BUSINESSMEN) SET, MCGILLICUDDY VERY DESIROUS OF APPOINTMENT WITH SAMA LIMITED OFFICIAL USE

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GOVERNOR QURAYSHI IF HE IS IN COUNTRY AND AVAILABLE AT TIME OF VISIT. (BANK AND BOUTENEFF WELL KNOWN TO PREVIOUS SAMA GOVERNOR ALI.) ANY ASSISTANCE YOU ABLE TO RENDER WOULD BE MUCH APPRECIATED.

5. KUWAIT FOR STOLTZFUS: APPOINTMENTS ARRANGED BY KUWAIT INVESTMENT COMPANY WITH FINANCE MINISTER AND OTHERS. MCGILLICUDDY WOULD APPRECIATE MEETING WITH YOU AT

MUTUALLY CONVENIENT TIME.

6. FOR BEIRUT: TRAVELLERS WILL BE IN COMMUNICATION WITH  
BEIRUT REPRESENTATIVE OFFICE AND ARAB FINANCE CORPORATION  
(JOINT VENTURE) WHILE IN BEIRUT BUT, BECAUSE OF BRIEF  
TRANSIT TIME, NO NEED FOR EMBASSY ASSISTANCE ANTICIPATED.  
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